



# NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

**FOR IMMEDIATE RELEASE**

December 1, 2005

CONTACT: Mike Roth or Nick Papas

(916) 653-2995

**TREASURER ANGELIDES, FRESNO CITY COUNCILMEMBER  
CYNTHIA STERLING, MEMBERS OF THE FRESNO STATE  
BULLDOGS AND THE FRESNO FALCONS HOCKEY TEAMS  
URGE CALIFORNIANS TO GIVE A CHILD THE GIFT OF A  
COLLEGE EDUCATION THIS HOLIDAY SEASON**

***ScholarShare College Savings Program Helps Californians Save  
To Meet Increasing Costs of Higher Education***

**FRESNO, CA** – State Treasurer Phil Angelides, Fresno City Councilmember Cynthia Sterling, Fresno State University Bulldogs Clint Stitser and Fresno Falcons Hockey players Shawn Weiman and Brett Hammond joined by students, parents and teachers today encouraged Californians to give the children in their lives something lasting and meaningful this holiday season — the chance to go to college. Treasurer Angelides told parents at Fresno's McCardle Elementary School that anyone can open a college savings account in a child's name with the Golden State ScholarShare College Savings Trust. Chaired by the Treasurer, ScholarShare provides a convenient, tax-advantaged savings program to help Californians meet the increasing costs of higher education.

"There are few gifts as valuable as a college education," said Treasurer Angelides, "Opening ScholarShare accounts for the children you love is a flexible and easy way to take advantage of tax benefits to save for their higher education."

ScholarShare Earnings are exempt from federal and California income taxes when the account is used to pay for room, board, tuition, supplies and other expenses at accredited colleges and vocational schools throughout the United States and some abroad. ScholarShare accounts are available to all Californians and can be opened for as little as \$25 (\$15 if your employer provides payroll deduction).

"College expenses are on the rise, but that doesn't mean that even one student should be denied the opportunity to achieve their dreams," said Fresno City Councilmember Cynthia Sterling. "A ScholarShare account is an effective way for families to help a child become successful," she added.

"I am an athlete and a scholar at Fresno State," said Clint Stitser, kicker for the Fresno State University Bulldogs. "I would not have the opportunity to be either one without going to college, so getting a degree is my first priority," said Stitser who typically posts a 4.0 grade point average.

“I was lucky because I got to do what I love – play hockey – while also getting an education,” Shawn Weiman of the Fresno Falcons told the students. “Long after my hockey career is over, I can rely on my college degree to make a living,” added Weiman, who received a hockey scholarship to attend Providence college.

Treasurer Angelides also announced a holiday gift-giving promotional offer from Target for eligible persons who open a new ScholarShare Account online before December 30, 2005. ScholarShare account owners will receive a \$50 Target GiftCard for opening a new account online with a minimum \$100 investment.\*

Treasurer Angelides launched ScholarShare in California in 1999, and the program has since grown to more than 160,000 accounts and more than \$1.6 billion in assets as of October 31, 2005. The program offers five Investment Options: the Guaranteed Option, the Age-Based Asset Allocation Option, the Aggressive Age-Based Asset Allocation Option, the 100% Equity Option and the 100% Social Choice Equity Option.

For more information on ScholarShare visit [www.scholarshare65.com](http://www.scholarshare65.com) or call toll free 1-866-506-8774.

For more information about investing in the Golden State ScholarShare College Savings Trust, you must carefully read the Disclosure Booklet (available at [www.scholarshare.com](http://www.scholarshare.com)). Neither contributions nor investment returns in ScholarShare are guaranteed (except with respect to contributions to the Guaranteed Option). Investment results will vary based on market performance and the value of your investment can go up or down. Investors who reside, pay taxes, or receive income from a state other than California should consider whether that state offers a 529 plan with favorable state tax or other benefits not available through ScholarShare. The tax-exempt status of 529 plans will remain in effect until December 31, 2010, unless Congress approves a later date.

\* For more details on the offer, see full terms and conditions at [www.scholarshare65.com](http://www.scholarshare65.com).

# # #